

**EXHIBIT C**

## Summary of Losses Massachusetts Retirement Systems

### **LIFO Losses**

Norfolk County Contributory Retirement System	\$164,805.17
Brockton Contributory Retirement System	\$157,535.09
<b>TOTAL</b>	<b>\$322,340.26</b>

**Norfolk County Retirement System**  
**Losses in Navistar Common Stock**  
**Class Period - February 14, 2003 to July 17, 2006**

PURCHASES				SALES			
Date	Price	Quantity	Cost	Date	Price	Quantity	Proceeds
				8/20/03	\$43.94	500	\$21,968.90
				8/25/03	\$43.54	800	\$34,830.00
11/11/03	\$40.05	2,100	\$84,096.60				
12/19/03	\$47.92	1,000	\$47,917.10				
2/2/04	\$47.06	1,000	\$47,055.70				
2/3/04	\$47.01	800	\$37,607.12				
2/4/04	\$46.79	300	\$14,037.93				
2/6/04	\$48.50	500	\$24,249.85				
2/9/04	\$48.72	400	\$19,487.48				
2/23/04	\$47.14	1,000	\$47,144.10				
2/23/04	\$47.14	1,200	\$56,572.92				
3/1/04	\$47.30	900	\$42,572.43				
3/2/04	\$48.22	400	\$19,288.12				
3/8/04	\$47.52	1,000	\$47,522.30				
5/20/04	\$33.95	3,300	\$112,038.63				
5/20/04	\$34.25	400	\$13,700.00				
5/20/04	\$33.95	3,400	\$115,433.74				
5/21/04	\$34.18	2,100	\$71,769.39				
5/24/04	\$35.80	200	\$7,160.38				
				5/26/04	\$37.06	1,200	\$44,475.12
				5/28/04	\$37.75	800	\$30,202.96
				6/1/04	\$38.20	800	\$30,557.04
				6/4/04	\$39.11	1,600	\$62,576.00
				6/7/04	\$39.38	800	\$31,505.52
				6/7/04	\$39.38	900	\$35,443.71
				10/1/04	\$38.15	800	\$30,518.88
12/6/04	\$39.01	1,800	\$70,209.36				
12/6/04	\$39.01	1,900	\$74,109.88				
12/7/04	\$39.85	1,100	\$43,830.27				
12/7/04	\$39.85	1,000	\$39,845.70				
12/8/04	\$40.05	100	\$4,004.55				
12/9/04	\$40.20	800	\$32,159.04				
				1/20/05	\$41.44	600	\$24,864.00
				1/20/05	\$41.68	800	\$33,344.00
				1/21/05	\$40.64	300	\$12,192.00
				2/3/05	\$38.45	10,600	\$407,570.00
				3/3/05	\$41.05	100	\$4,105.00
				3/3/05	\$41.11	400	\$16,444.00
				3/4/05	\$42.25	300	\$12,675.00
				3/7/05	\$42.39	100	\$4,239.00
				3/15/05	\$42.23	800	\$33,784.00
4/6/05	\$36.60	1,700	\$62,220.00				
4/22/05	\$31.31	200	\$6,262.00				
4/22/05	\$31.27	1,500	\$46,905.00				
4/25/05	\$31.28	300	\$9,384.00				
6/8/05	\$32.13	1,400	\$44,982.00				

PURCHASES				SALES			
Date	Price	Quantity	Cost	Date	Price	Quantity	Proceeds
6/9/05	\$32.49	900	\$29,241.00				
6/10/05	\$34.25	900	\$30,825.00				
6/13/05	\$34.43	200	\$6,886.00				
6/21/05	\$34.23	700	\$23,961.00				
6/22/05	\$34.52	800	\$27,616.00				
6/23/05	\$32.57	1,400	\$45,598.00				
7/14/06	20.9528	700	\$14,666.96	10/5/05	\$31.00	2,100	\$65,100.21
7/17/06	20.8683	1,200	\$25,041.96				
<b>Total</b>		<b>38,600</b>	<b>\$1,445,401.51</b>			<b>24,300</b>	<b>\$936,395.34</b>

<b>Total Cost of 38,600 Shares Purchased</b>	<b>\$1,445,401.51</b>
<b>Total Proceeds from 24,300 Shares Sold</b>	<b>\$936,395.34</b>
<b>Calculation of Value of Net Shares Purchased (retained value)</b>	
Net Shares Purchased	14,300.00
Set-out Price*	\$24.07
Value of Retained 14,300 Shares	\$344,201.00
<b>Sum of Proceeds and Retained Value</b>	<b>\$1,280,596.34</b>
<b>Net Loss</b>	<b>\$164,805.17</b>

\* Average closing price of Navistar Common Stock for the 90 day period after July 17, 2006 (July 18, 2006 - October 16, 2006).

#### **"First-In-First-Out" (FIFO) Calculation of Norfolk Losses\*\***

Norfolk Share Balance as of February 13, 2004:	7,900
Class Period Sales Applied To Purchases Under FIFO:	16,400 ***
Proceeds from 16,400 shares sold	\$625,761.79
Net Shares Purchased under FIFO	22,200

<b>Total Cost of 38,600 Shares Purchased</b>	<b>\$1,445,401.51</b>
<b>Total Proceeds from 16,400 Shares Sold</b>	<b>\$625,761.79</b>
<b>Calculation of Value of Net Shares Purchased (retained value)</b>	
Net Shares Purchased	22,200.00
Set-out Price*	\$24.07
Value of Retained 22,200 Shares	\$534,354.00
<b>Sum of Proceeds and Retained Value</b>	<b>\$1,160,115.79</b>
<b>Net Loss</b>	<b>\$285,285.72</b>

\*\* By applying FIFO, the proceeds from the first 7,900 shares sold by Norfolk during the Class Period are not offset against the cost of Class Period purchases.

\*\*\* Includes all sales from January 20, 2005 through October 5, 2005, plus 300 of the shares sold on October 1, 2004.

**Brockton Contributory Retirement System**  
**Losses in Navistar Common Stock**  
**Class Period - February 14, 2003 to July 17, 2006**

PURCHASES				SALES			
Date	Price	Quantity	Cost	Date	Price	Quantity	Proceeds
2/2/04	\$47.06	600	\$28,233.42				
2/3/04	\$47.01	400	\$18,803.56				
2/4/04	\$46.79	200	\$9,358.62				
2/6/04	\$48.50	300	\$14,549.91				
2/9/04	\$48.72	200	\$9,743.74				
2/23/04	\$47.14	600	\$28,286.46				
3/1/04	\$47.30	500	\$23,650.00				
3/2/04	\$48.22	200	\$9,644.00				
3/8/04	\$47.52	600	\$28,512.00				
5/20/04	\$34.25	200	\$6,850.00				
5/20/04	\$33.95	1,900	\$64,507.09				
5/21/04	\$34.18	1,300	\$44,428.67				
				6/7/04	\$40.99	500	\$20,494.15
12/6/04	\$39.01	1,000	\$39,005.20				
12/7/04	\$39.85	600	\$23,907.42				
12/8/04	\$40.05	100	\$4,004.55				
12/9/04	\$40.20	400	\$16,079.52				
				1/20/05	\$41.44	400	\$16,574.20
				1/21/05	\$40.64	100	\$4,063.56
				3/3/05	\$41.11	200	\$8,222.00
				3/4/05	\$42.25	200	\$8,450.00
				3/7/05	\$42.39	100	\$4,239.00
				3/10/05	\$42.51	600	\$25,506.00
				3/15/05	\$42.23	500	\$21,115.00
4/6/05	\$36.60	1,000	\$36,600.00				
4/22/05	\$31.31	100	\$3,131.00				
4/22/05	\$31.27	800	\$25,016.00				
4/25/05	\$31.28	200	\$6,256.00				
6/8/05	\$32.13	800	\$25,701.92				
6/9/05	\$32.49	500	\$16,246.55				
6/10/05	\$34.25	500	\$17,125.10				
6/13/05	\$34.43	100	\$3,442.95				
6/21/05	\$34.23	400	\$13,691.20				
6/22/05	\$34.52	500	\$17,259.05				
6/23/05	\$32.57	800	\$26,055.28				
				10/5/05	\$31.00	800	\$24,800.08
12/8/05	\$28.94	2,000	\$57,888.00				
7/14/06	20.9528	500	\$10,476.40				
7/17/06	20.8683	900	\$18,781.47				
<b>Totals</b>		<b>18,200</b>	<b>\$647,235.08</b>			<b>3,400</b>	<b>\$133,463.99</b>

<b>Total Cost of 18,200 Shares Purchased</b>	<b>\$647,235.08</b>
<b>Total Proceeds from 3,400 Shares Sold</b>	<b>\$133,463.99</b>
<b>Calculation of Value of Net Shares Purchased (retained value)</b>	
Net Shares Purchased	14,800
Set-out Price*	\$24.07
Value of Retained 14,300 Shares	\$356,236.00
<b>Sum of Proceeds and Retained Value</b>	<b>\$489,699.99</b>
<b>Net Loss</b>	<b>\$157,535.09</b>

\* Average closing price of Navistar Common Stock for the 90 day period after July 17, 2006 (July 18, 2006 - October 16, 2006).